

Addendum to Sales Agreement

Sales Support Package & Guarantee Exchange

Congratulations on your purchase:

The support team will start working on your properties immediately.

It takes approximately 90 days to re-sell your property on an Installment Sale Land Contract Note to an End Buyer. The Support Sales Package shall cover the following services up to and until the property is sold and is placed under the Installment Sale Land Contract Note:

- 1) Support shall call the tax authorities to pay any back properties taxes (Original Resources, Inc. pays)
- 2) Support will check on any water utility liens (Original Resources, Inc. pays)
- 3) Support will dispatch a staff member from the road team, to go to each of your properties and take photos, inspect the property condition, survey the neighborhood rent and sales and places a new combination lock box on the door. The road team member will also place a few signs outside your property with an 800# that is forwarded to the office staff to receive all potential Buyers calls. Please allow apx. 45 days for this to occur.
- 4) Support will take all incoming calls from potential buyers and will follow up by getting the potential Buyers to fill out an application, verify their employment, verify their income and rent payment history.
- 5) Support will screen all callers and choose the best Buyers (from the pool of callers) for each property.
- 6) Support will send out the Installment sale Contract (Land Contract Note) to get signatures and notary from the Buyers along with the down payment check.
- 7) Support will send you the contract signed and notarized by Buyers along with the down payment check and a loan servicing co. sheet. You must immediately sign as Seller and notarize it then send it over-night back to Support along with the Loan Servicing Co sheet. (Addresses will be provided with the signed contract).

- 8) The loan servicing company (A separate company from Original Resources and MiniBulkREOs) will need you to fill out their loan servicing sheet (this form will be included in the envelop with the contract) so they can receive on your behalf the monthly payments including property taxes and property insurance from the Buyers every month and deposit it into your designated bank account (You pay a set up fee once (apx. \$85) and a small monthly fee directly to them (apx. \$15/mo). They will keep in escrow the insurance and tax portion of the payments and will pay them when they are due).
- 9) Enjoy the income for the 15 or 20 years (based on the terms we arranged for you with the Buyers). You should have no expenses because the Buyers of your property are paying property taxes, insurance, maintenance, utilities etc. They are in fact the new owners but you are still holding the deed and the land contract note on the property.
- 10) You should receive the deed to the property within 180 days after buying it from Original Resources, Inc. You will usually sign a quit claim deed to these Buyers after they make at least 24 timely payments to you. At that time your Land Contract Note should get recorded as a mortgage secured by the property to continue protecting your position (Just like any Lender/Bank).
- 11) The support team will send you the deed in the mail. Again please hold on to it until the Buyers make you 24 satisfactory payments.
- 12) When you are ready to sign over the deed to the Buyers please contact support and for a small fee, they can assist you regarding the deed transfer and recordation.
- 13) If you decide not to keep the income you may be able to sell the land contract note at a discount and receive 65 to 70% of its face value. You can contact me at cherifmedawar@yahoo.com and I may have a Buyer for your land contract note from my network of investors.
- 14) If Buyers stop making payments to the Loan Servicing Co. you will be notified directly by them and you may choose to contact the End Buyers directly or contact Support to retain a legal firm that can evict them (cost of law firm for eviction is apx. \$450) and you may sell the property by yourself or pay for a Sales Service Package \$1,500 fee to use the same process again and hopefully your property can resell at a higher price as markets keep improving.

Guaranteed Exchange

Original Resources Inc. offers a guarantee exchange in the unlikely case of a non-sellable property (due to a burned condition or a Land only property). Such property shall be exchanged for another one from our pool of nationwide properties within 5 business days.

Additional notes and credits to Buyer:

In summary Seller/original Resources, Inc. shall pay for any back taxes owed along with any water liens and the cost of the signage package or it shall reserve the right to exchange the property for the Buyer.

Accepted by Buyer:

X

Buyer Signature:

(Print Name)

(E-mail Address)

(Phone Number)

*(Street Address) **

*(City, State, Zip) **

Accepted by Seller:

X

Seller Signature:

Original Resources Inc. / Cherif Medawar

(Print Name)

CherifMedawar@yahoo.com

(E-mail Address)

(408) 858-5748

(Phone Number)

255 Tanca Street

*(Street Address) **

Old San Juan PR, 00901

*(City, State, Zip) **

**Legal Address to receive contract (No P.O. Box)*

**Cherif Medawar, President
Original Resource Inc.
cherifmedawar@yahoo.com
www.minibulkreos.com**

Wiring Funds to:

Name and address of bank:

Western Bank

Viejo San Juan Branch

San Juan PR 00901

Acct # _____

ABA routing # _____

Name of beneficiary and address:

Original Resources, Inc.

255 Tanca St

Old San Juan, PR 00901

Ph 408-858-5748

Amount to be wired:

If funds are not received or cleared in the Seller's account within 48 hours of contracts signature date this agreement shall become null and void and properties maybe released to next Buyer.